



Motor Transport Underwriters, Inc.
9449 Priority Way, West Drive, Ste. 104
Indianapolis, Indiana 46204
Phone (800) 809-3660

Certificate of Insurance

Certifies placement of insurance coverage for the account of:

Admiral Merchants Motor Freight, Inc
215 S. 11th Street
Minneapolis, MN 55403

With: Hudson Insurance Company

Policy Number: HMU200001-04

For the following coverage:

Automobile liability (any auto), general liability, personal injury and property damage, and cargo.

For combined single limit per occurrence of: \$2,000,000
Cargo Limit: \$ 100,000

Policy Period: Effective: September 1, 2011
Expiration: December 1, 2012

This certificate issued to:

In the event of policy cancellation or material change, every reasonable effort will be made to advise the certificate holder named hereon, at the address indicated, of such cancellation or material change within 30 days thereof.

Signed at Indianapolis, Indiana this 17th day of August, 2011.

Motor Transport Underwriters, Inc.

This certificate does not amend,
extend or alter coverage afforded
by the policy listed herein.